

EXHIBIT C

**UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF PENNSYLVANIA**

RACHEL SKOLNICK, individually and on
behalf of all others similarly situated,

Plaintiff,

v.

EVOLUTION AB (PUBL), MARIN
CARLESUND, and JACOB KAPLAN,

Defendants.

Case No. 2:24-cv-0326-MRP

CLASS ACTION

**JOINT DECLARATION IN SUPPORT OF THE FLORIDA SAFETY FUNDS'
MOTION FOR APPOINTMENT AS LEAD PLAINTIFF AND
APPROVAL OF SELECTION OF COUNSEL**

We, Jason Rosner and Scott Myers declare as follows:

1. We respectfully submit this Joint Declaration in support of the motion of the City of Hollywood Firefighters' Pension Fund ("Hollywood Fire") and the City of Coral Springs Police Officers' Pension Plan ("Coral Springs Police," and together with Hollywood Fire, the "Florida Safety Funds") for appointment as Lead Plaintiff and approval of their selection of Saxena White P.A. ("Saxena White") to serve as Lead Counsel and Promisloff Law, P.C. as Liaison Counsel for the proposed Class in the securities class action litigation against Evolution AB ("Evolution") and certain other defendants (collectively, "Defendants"). We are aware that the action is brought on behalf of persons (including entities) that, between February 14, 2019 and October 25, 2023 (both dates inclusive) (the "Class Period"), while in the United States, purchased or otherwise acquired Evolution's American Depositary Receipts ("ADRs"). We are informed of and understand the requirements and duties imposed by the Private Securities Litigation Reform Act of 1995 (the "PSLRA"), including the selection and retention of counsel and overseeing the prosecution of this litigation. We each have personal knowledge of the information in this Joint Declaration to the extent it concerns the institution with which we are respectively associated.

2. I, Jason Rosner, am the Chairman of Hollywood Fire, and am authorized to make this declaration on behalf of Hollywood Fire. Based in Hollywood, Florida, Hollywood Fire is a defined benefit public pension fund that provides pension and other benefits for city firefighters. Hollywood Fire manages approximately \$346 million in assets for the benefit of more than 500 active and retired participants and beneficiaries.

3. During the Class Period, Hollywood Fire incurred substantial losses on its transactions in Evolution ADRs. Hollywood Fire's decision to transact in Evolution ADRs was based upon its analysis of publicly available information. In doing so, Hollywood Fire relied on

the integrity of the market price of Evolution ADRs and the veracity of Defendants' public statements and financial disclosures.

4. I, Scott Myers, am the Chairman of Coral Springs Police, and am authorized to make this Joint Declaration on behalf of Coral Springs Police. Based in Coral Springs, Florida, Coral Springs Police is a defined benefit public pension fund that provides pension and other benefits for city police officers. Coral Springs Police manages approximately \$309 million in assets for the benefit of its approximately 215 active and retired participants and beneficiaries.

5. During the Class Period, Coral Springs Police incurred substantial losses on its transactions in Evolution ADRs. Coral Springs Police's decision to transact in Evolution ADRs was based upon its analysis of publicly available information. In doing so, Coral Springs Police relied on the integrity of the market price of Evolution ADRs and the veracity of Defendants' public statements and financial disclosures.

6. The Florida Safety Funds are both sophisticated institutional investors that understand, appreciate, and accept the duties and fiduciary responsibilities with which a lead plaintiff is charged under the PSLRA. Our familiarity with the PSLRA's requirements and in overseeing counsel in actions prosecuted on behalf of absent class members is informed by, among other things, our substantial experience serving as lead plaintiff or co-lead plaintiff in securities fraud class actions. For example, Coral Springs Police achieved an outstanding result for a class of investors while serving as co-lead plaintiff in this Circuit. *See In re Wilmington Trust Corp. Sec. Litig.*, No. 1:10-cv-00990 (D. Del.) (achieving a \$210 million recovery as co-lead plaintiff with other institutional investors and Saxena White serving as co-lead counsel). Similarly, Hollywood Fire is currently serving as lead plaintiff or co-lead plaintiff in two securities fraud class actions. *See City of Hollywood Firefighters Pension Fund v. Atlassian Corp.*, No. 3:23-cv-

00519 (N.D. Cal.) (serving as co-lead plaintiff with another institutional investor and Saxena White serving as lead counsel); *City of Hollywood Firefighters' Pension Fund v. Inspire Med. Sys., Inc.*, No. 23-cv-03884 (D. Minn.) (serving as lead plaintiff with Saxena White serving as lead counsel).

7. The Florida Safety Funds are each highly motivated to recover the substantial losses that they (and the rest of the Class) incurred as a result of Defendants' violations of the federal securities laws. Our primary goal in seeking to serve as Lead Plaintiff in this case is to achieve the best possible recovery for the Class from all culpable parties. We are dedicated to maximizing the Class's recovery by ensuring this litigation is prosecuted in an efficient and cost-conscious manner and believe that we have put in place mechanisms to ensure effective decision-making and coordination and oversight of our chosen counsel.

8. To ensure an optimal result for the Class, we believe that this case should be prosecuted by movants who are sophisticated institutional investors with significant resources, prior experience serving as fiduciaries and in selecting, hiring, and overseeing the activities of outside counsel in complex litigation, and a financial interest substantial enough to ensure the claims are litigated vigorously, efficiently, and in the best interests of the Class.

9. The Florida Safety Funds each independently determined that they could maximize the Class's recovery by seeking appointment as Lead Plaintiff in this case based on their (1) familiarity with one another from public-safety work and participation and membership in common trade association and pension conferences over the years, including those held by the Florida Public Pension Trustees Association, Florida's educational organization for municipal public pension boards, and the Florida Division of Retirement; (2) shared experiences working with common fiduciary counsel that advises both funds in the normal course of business, and a

shared investment manager that invested in Evolution ADRs on behalf of the funds; (3) investments in Evolution ADRs throughout the Class Period; (4) ability to share and combine resources and their perspectives as fiduciaries to our respective members; and (5) shared goals and interests in protecting and maximizing institutional investor assets. The Florida Safety Funds also each independently determined that it would be in their and the Class's best interests to seek to jointly prosecute these important claims. The decision to seek joint appointment as Lead Plaintiff was, in part, informed by the Florida Safety Funds' roles as fiduciaries, their shared goals and interests in protecting and maximizing their assets and enhancing the reliability and transparency of information disseminated by publicly traded corporations, and their shared belief regarding the role of corporate governance in detecting and preventing securities fraud. After analyzing the merits of the claims and the respective losses incurred as a result of Defendants' alleged misconduct, and consulting with counsel, the Florida Safety Funds approved the filing of a motion for Lead Plaintiff appointment.

10. The Florida Safety Funds agree that their partnership is well suited for this litigation and will further the interests of the Class. The Florida Safety Funds are aware that the PSLRA expressly allows for the appointment of lead plaintiff groups, and courts throughout the country, including in this District, endorse groups of sophisticated investors serving as lead plaintiff when they are able to effectively oversee counsel in an independent manner and demonstrate that they will vigorously prosecute the action in the best interests of the class. The Florida Safety Funds intend to prosecute the action against Defendants in such an independent, efficient, and vigorous manner.

11. Prior to seeking appointment as Lead Plaintiff, representatives from the Florida Safety Funds convened a conference call to discuss the Florida Safety Funds' commitment to

jointly prosecuting this litigation. During the call, these representatives discussed, among other things: the facts and the merits of the claims against Defendants; the losses arising from Defendants' misconduct; the strategy for the prosecution of this litigation; our shared desire to achieve the best possible result for the Class; the Florida Safety Funds' experience overseeing counsel in actions pursuant to the PSLRA; and the shared interest in serving jointly as Lead Plaintiff in this case in order to, among other things, ensure that the Class's claims will be efficiently and zealously prosecuted through our oversight of our proposed Lead Counsel, Saxena White.

12. On the conference call, we also discussed with each other the importance of joint decision-making and maintaining open communication that will enable each of us to confer, with or without counsel, via telephone, video conference, and/or email on short notice to ensure that we are able to make timely decisions. We have exchanged direct contact information with each other so that we can communicate with or without counsel. Hollywood Fire and Coral Springs Police each have staff capable of overseeing this matter that are available to confer via telephone and/or email to ensure that our funds are able to make timely decisions.

13. From our experience serving as co-lead plaintiffs in securities class actions, we are not aware of any instance of disagreement that could not be resolved through discussion and collaboration among the members of the group and/or counsel. We also determined, through our discussions and familiarity with one another, that the Florida Safety Funds are like-minded, sophisticated institutional investors that are aligned in our objective to work collaboratively to maximize the recovery of investors through this litigation.

14. We confirm our commitment to sharing our perspectives, experiences, and resources to direct this litigation. We are confident in our ability to supervise our selected counsel

and believe that the Class will benefit from having law firms experienced in litigating securities class actions successfully as Lead Counsel. Our close working relationships with Saxena White ensure the Class will be provided with the best possible representation in this case.

15. We are aware of the experience, resources, and success of our proposed Lead Counsel, Saxena White, and we are aware they are an accomplished law firm with a history of achieving significant monetary recoveries and meaningful corporate governance reforms through litigation. This experience includes the *Wilmington Trust* action described above as well as the shareholder derivative settlement in *In re Wells Fargo & Co. Shareholder Derivative Litigation*, No. 4:16-cv-05541-ST (N.D. Cal.), which included a \$240 million cash component as well as significant corporate governance reforms.

16. In furtherance of their duties to the Class, the Florida Safety Funds have directed Saxena White to vigorously prosecute this action in a cost-effective and efficient manner while obtaining the best possible result for the Class. The Florida Safety Funds believe the experience and success of our proposed Lead Counsel in prosecuting securities class actions, combined with our oversight, will ensure that the Class receives the best possible representation in this case.

17. As our respective Certifications attest, we will participate in discovery and trial as necessary. We are committed to optimizing the outcome for the benefit of the Class. Our proposed Lead Counsel already has and will continue to apprise us of significant litigation developments. We will confer among ourselves and with counsel as often and regularly as necessary to ensure responsible oversight and direction of counsel if we are together appointed Lead Plaintiff.

18. In sum, we are committed to ensuring the Class receives the best possible outcome from this litigation.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and correct.

Executed this 22nd day of March, 2024.

City of Hollywood Firefighters' Pension Fund

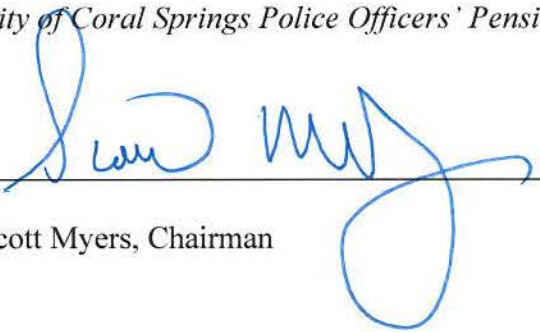


Jason Rosner, Chairman

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and correct.

Executed this 21 day of March, 2024.

City of Coral Springs Police Officers' Pension Plan



Scott Myers, Chairman